

IC 5

TITLE 5. STATE AND LOCAL ADMINISTRATION

IC 5-1

ARTICLE 1. BONDS AND OTHER OBLIGATIONS

IC 5-1-1

Chapter 1. Bonds and Other Obligations Legalized

IC 5-1-1-1

Validation

Sec. 1. (a) "Leasing body" means a not-for-profit corporation, limited purpose corporation, or authority that has leased land and a building or buildings to an entity named in subsection (b) other than another leasing body.

(b) All bonds, notes, evidences of indebtedness, leases, or other written obligations issued by or in the name of any state agency, county, township, city, incorporated town, school corporation, state educational institution, state supported institution of higher learning, political subdivision, joint agency created under IC 8-1-2.2, leasing body, or any other political, municipal, public or quasi-public corporation, or in the name of any special assessment or taxing district or in the name of any commission, authority, or authorized body of any such entity and any pledge, dedication or designation of revenues, conveyance, or mortgage securing these bonds, notes, evidences of indebtedness, leases, or other written obligations are hereby legalized and declared valid if these bonds, notes, evidences of indebtedness, leases, or other written obligations have been executed before March 15, 2000. All proceedings had and actions taken under which the bonds, notes, evidences of indebtedness, leases, or other written obligations were issued or the pledge, dedication or designation of revenues, conveyance, or mortgage was granted, are hereby fully legalized and declared valid.

(c) All contracts for the purchase of electric power and energy or utility capacity or service entered into by a joint agency created under IC 8-1-2.2 and its members used for the purpose of securing payment of principal and interest on bonds, notes, evidences of indebtedness, leases, or other written obligations issued by or in the name of such joint agency are hereby legalized and declared valid if entered into before March 15, 2000. All proceedings held and actions taken under which contracts for the purchase of electric power and energy or utility capacity or service were executed or entered into are hereby fully legalized and declared valid.

(d) All interlocal cooperation agreements entered into by political subdivisions or governmental entities under IC 36-1-7 are hereby legalized and declared valid if entered into before March 15, 2000. All proceedings held and actions taken under which interlocal cooperation agreements were executed or entered into are hereby fully legalized and validated.

(Formerly: Acts 1967, c.90, s.1.) As amended by P.L.44-1983, SEC.1; P.L.17-1987, SEC.4; P.L.2-1989, SEC.2; P.L.19-1994, SEC.1; P.L.34-1997, SEC.1; P.L.47-1998, SEC.1; P.L.89-2000, SEC.1.

IC 5-1-1-2 Repealed

(Repealed by P.L.1-1989, SEC.75.)